HOUSING MARKET INFORMATION

HOUSING NOW TABLES
St. Catharines-Niagara CMA

Date Released: First Quarter 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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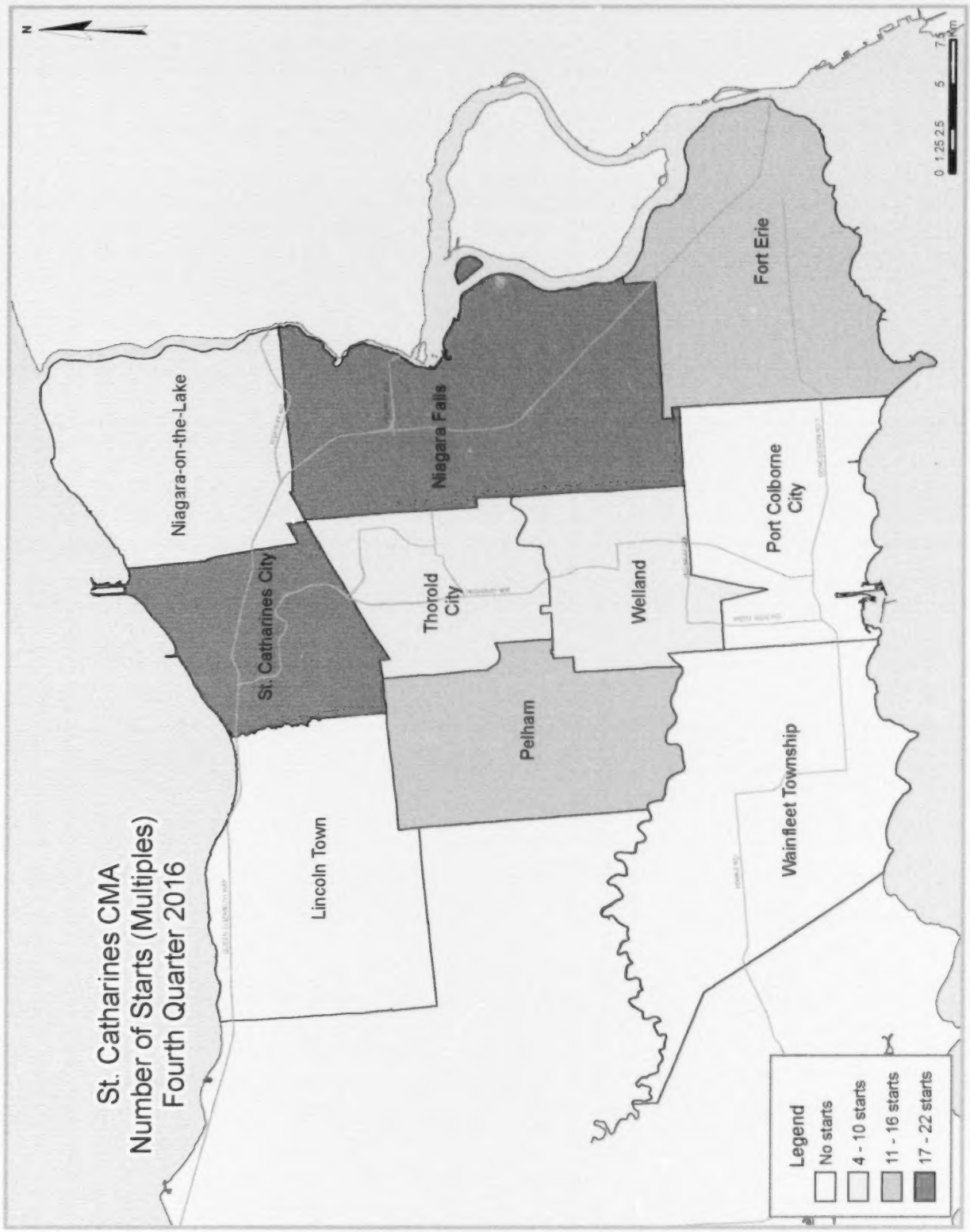
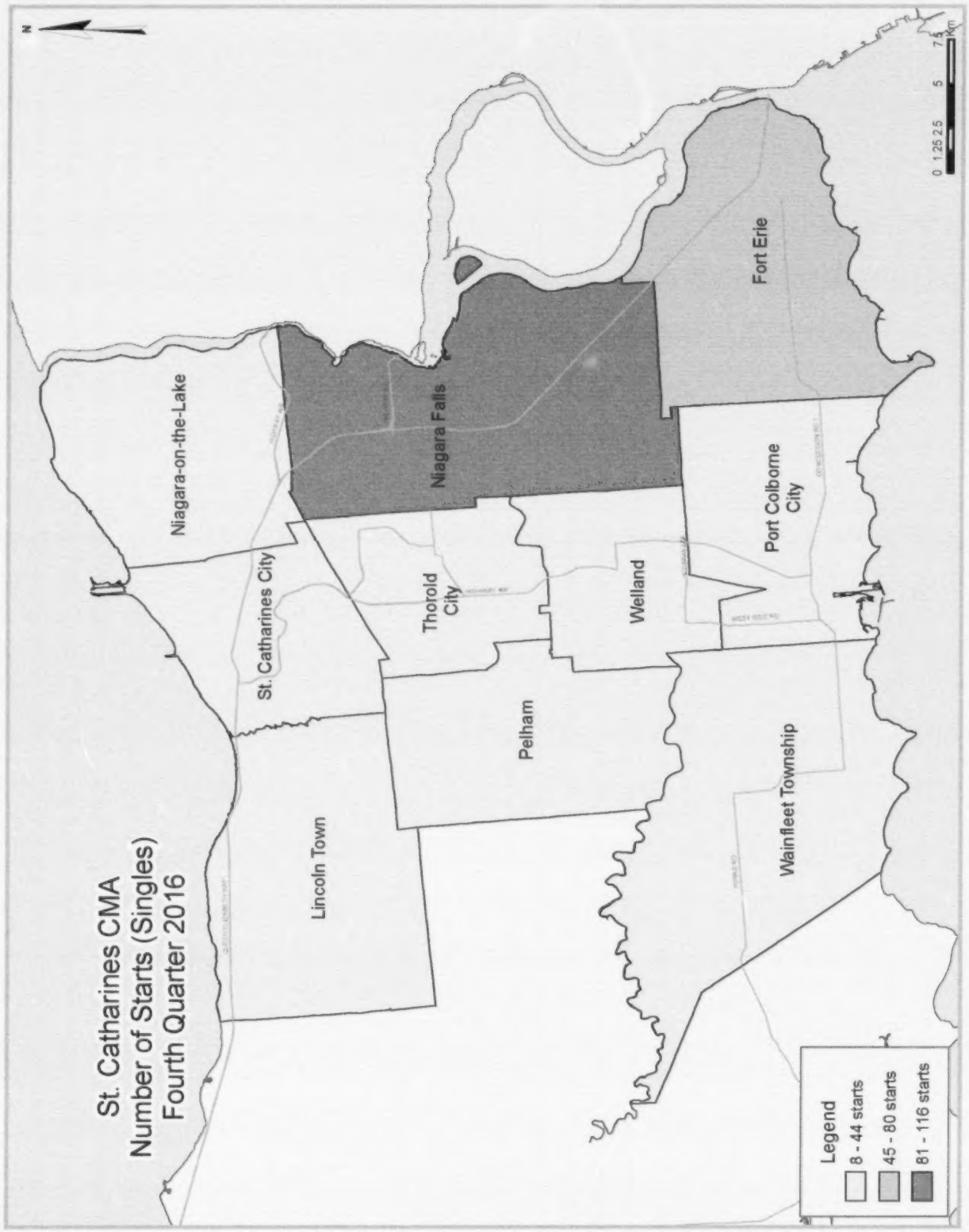
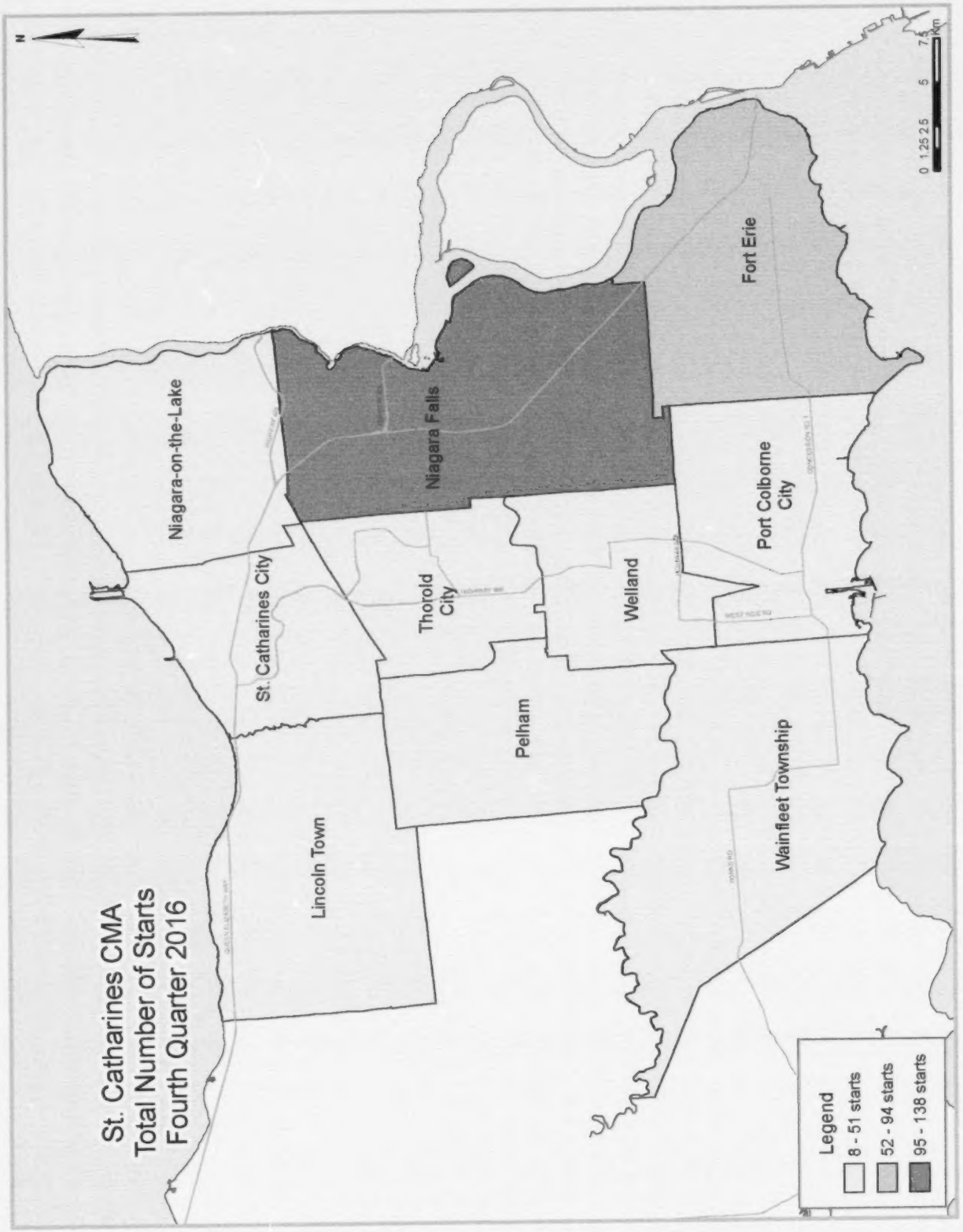
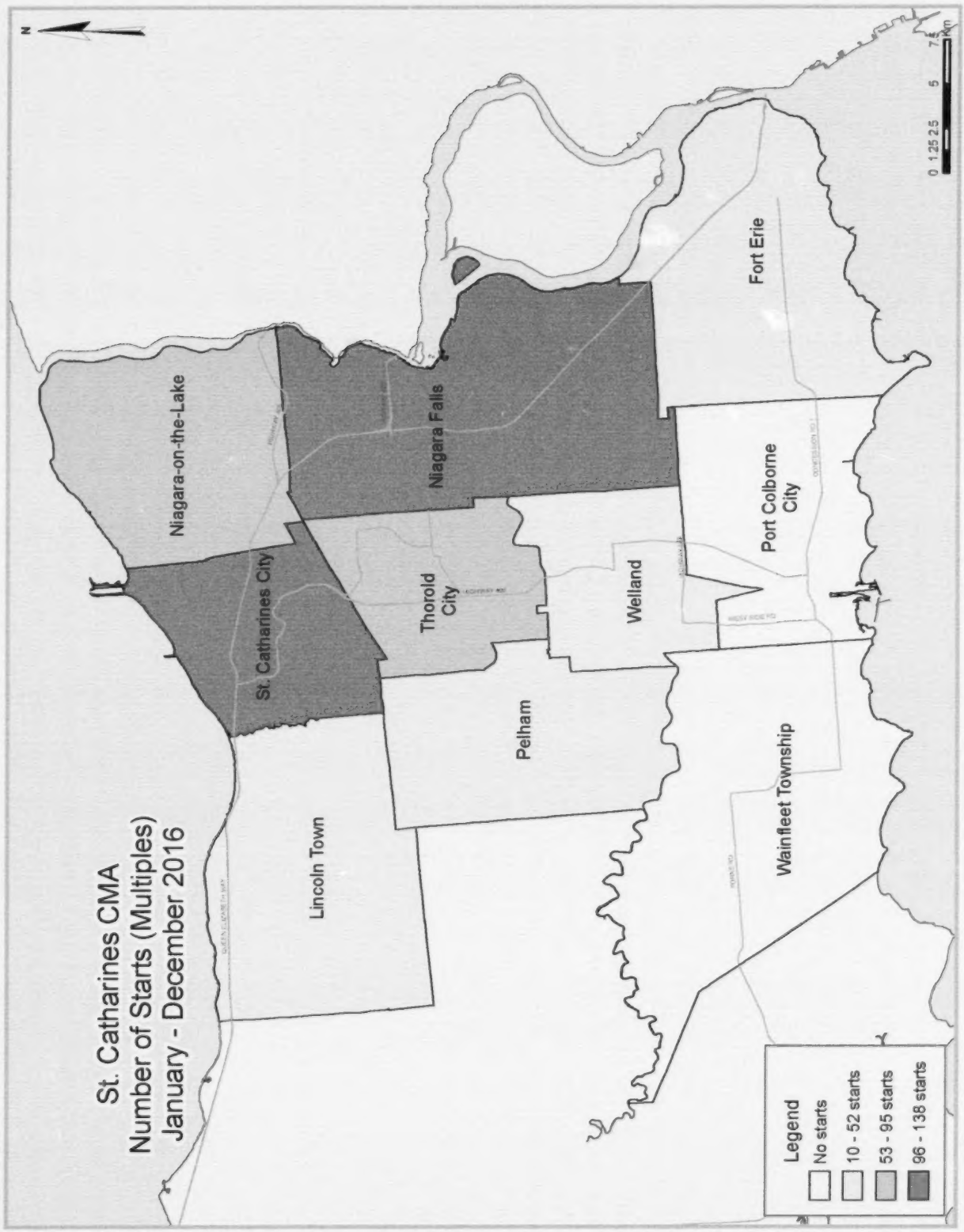
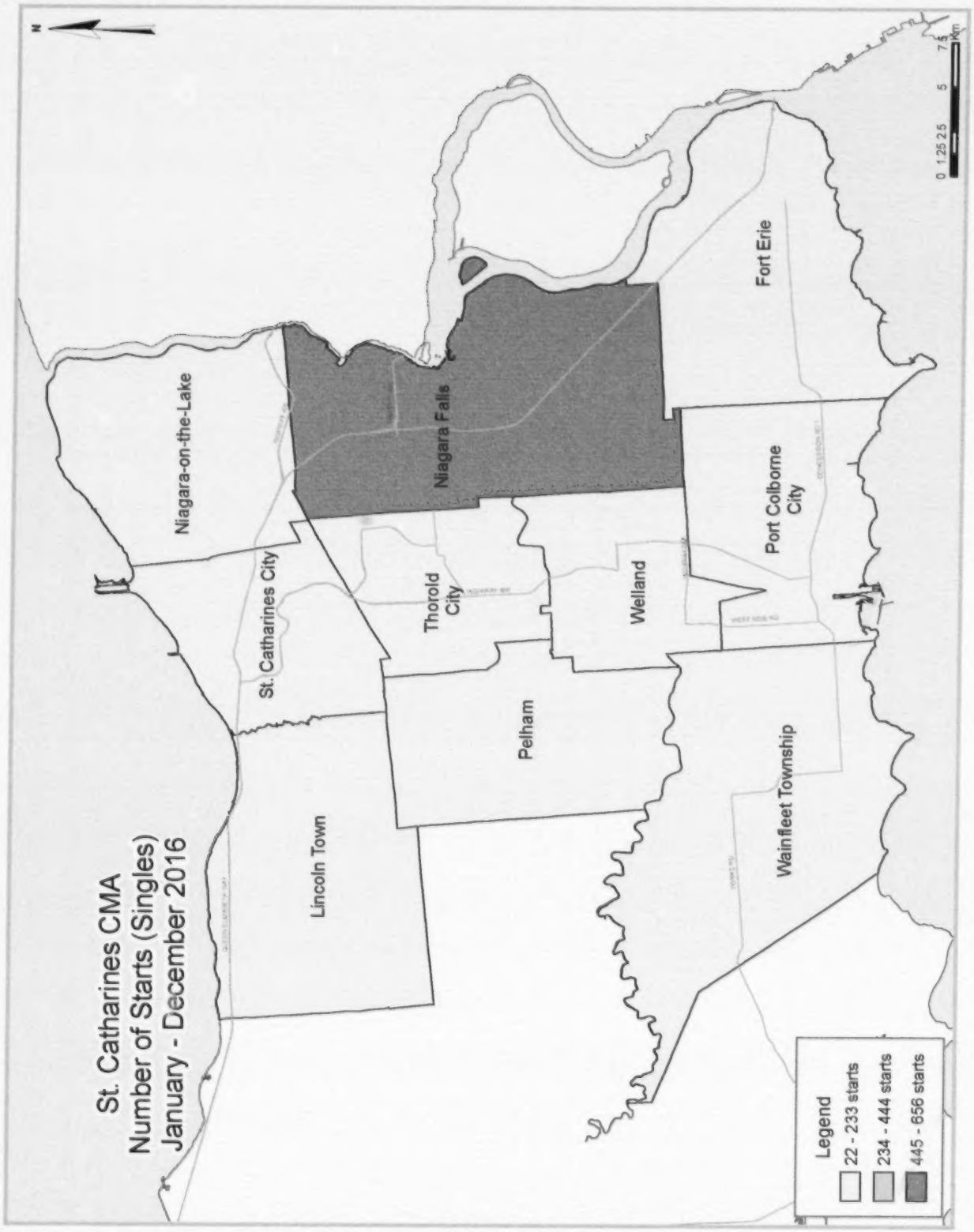
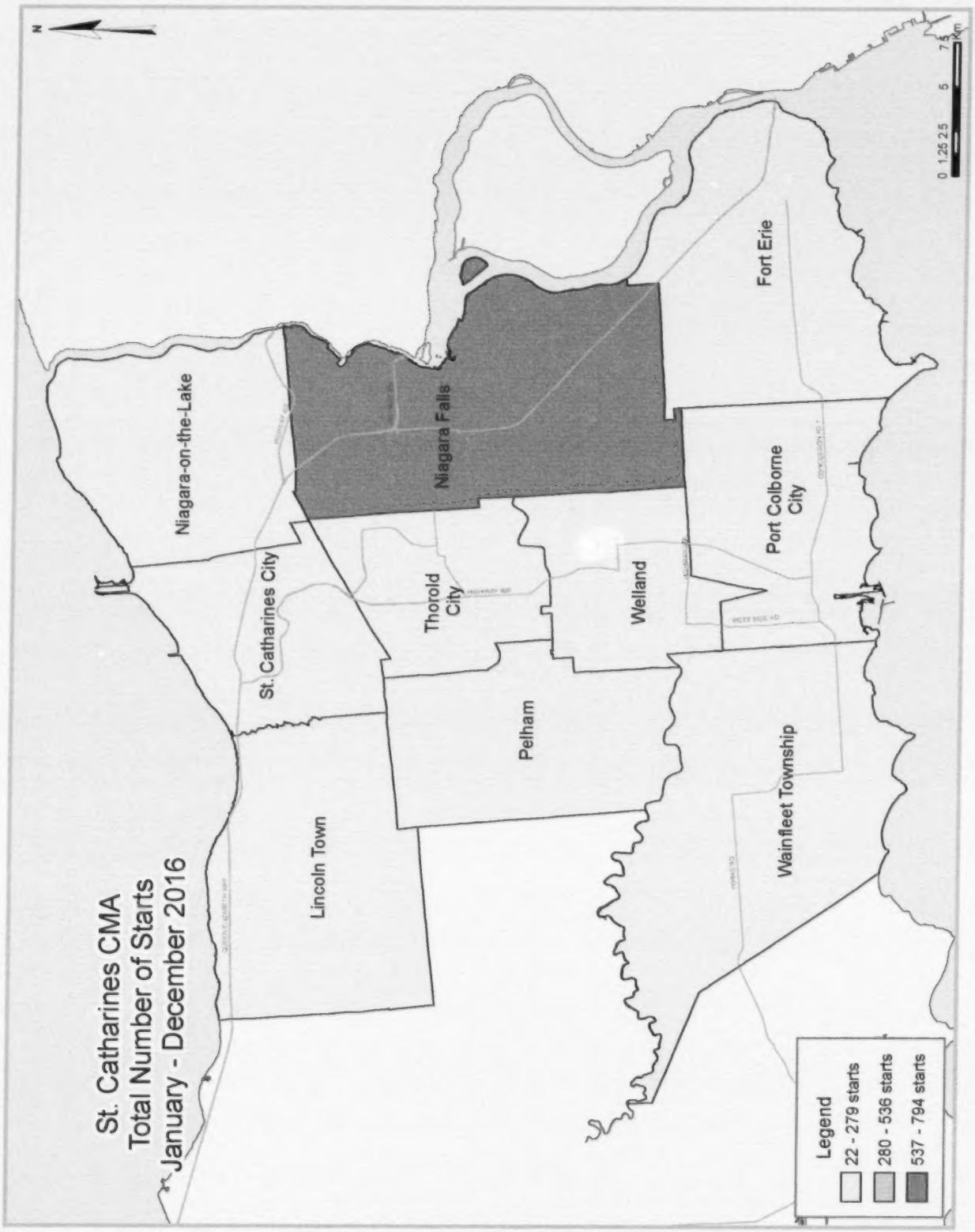

St. Catharines CMA
Number of Starts (Multiples)
Fourth Quarter 2016
N
0 1.25 2.5 5 7.5 km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
4 - 10 starts
11 - 16 starts
17 - 22 starts


St. Catharines CMA
Number of Starts (Singles)
Fourth Quarter 2016
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
8 - 44 starts
45 - 80 starts
81 - 116 starts


St. Catharines CMA
Total Number of Starts
Fourth Quarter 2016
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
8 - 51 starts
52 - 94 starts
95 - 138 starts


St. Catharines CMA
Number of Starts (Multiples)
January - December 2016
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
10 - 52 starts
53 - 95 starts
96 - 138 starts


St. Catharines CMA
Number of Starts (Singles)
January - December 2016
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
22 - 233 starts
234 - 444 starts
445 - 656 starts


St. Catharines CMA
Total Number of Starts
January - December 2016
N
0 1.25 2.5 5 7.5 km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
22 - 279 starts
280 - 536 starts
537 - 794 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Fourth Quarter 2016								
St Catharines-Niagara CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Oct. 2016	Nov. 2016	Dec. 2016	Oct. 2016	Nov. 2016	Dec. 2016
Single-Detached	1,002	1,438	1,212	1,190	1,310	1,535	1,425	1,364
Multiples	735	519	540	336	228	600	586	502
Total	1,737	1,957	1,752	1,526	1,538	2,135	2,011	1,866

	Quarterly SAAR		Actual			YTD		
	2016 Q3	2016 Q4	2015 Q4	2016 Q4	% change	2015 Q4	2016 Q4	% change
Single-Detached	1,547	1,262	311	359	15.4%	1,002	1,438	43.5%
Multiples	573	373	106	92	-13.2%	735	519	-29.4%
Total	2,120	1,635	417	451	8.2%	1,737	1,957	12.7%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of the Niagara Region Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2016	390	16	134	1	21	226	0	0	788
Q4 2015	336	18	160	0	36	0	1	0	551
% Change	16.1	-11.1	-16.3	n/a	-41.7	n/a	-100.0	n/a	43.0
Year-to-date 2016	1,574	114	339	5	65	393	13	27	2,530
Year-to-date 2015	1,052	114	480	15	67	121	9	53	1,911
% Change	49.6	0.0	-29.4	-66.7	-3.0	**	44.4	-49.1	32.4
UNDER CONSTRUCTION									
Q4 2016	1,269	102	607	4	127	401	5	96	2,611
Q4 2015	840	80	591	3	174	124	28	66	1,906
% Change	51.1	27.5	2.7	33.3	-27.0	**	-82.1	45.5	37.0
COMPLETIONS									
Q4 2016	299	14	18	2	24	31	4	3	395
Q4 2015	271	64	43	7	16	44	1	4	450
% Change	10.3	-78.1	-58.1	-71.4	50.0	-29.5	**	-25.0	-12.2
Year-to-date 2016	1,139	82	236	3	139	31	47	143	1,820
Year-to-date 2015	928	158	295	30	67	72	23	129	1,702
% Change	22.7	-48.1	-20.0	-90.0	107.5	-56.9	104.3	10.9	6.9
COMPLETED & NOT ABSORBED									
Q4 2016	45	9	30	1	1	0	n/a	n/a	86
Q4 2015	77	12	32	3	5	1	n/a	n/a	130
% Change	-41.6	-25.0	-6.3	-66.7	-80.0	-100.0	n/a	n/a	-33.8
ABSORBED									
Q4 2016	281	17	18	2	24	31	n/a	n/a	373
Q4 2015	262	56	41	7	15	43	n/a	n/a	424
% Change	7.3	-69.6	-56.1	-71.4	60.0	-27.9	n/a	n/a	-12.0
Year-to-date 2016	1,086	83	235	5	124	32	n/a	n/a	1,565
Year-to-date 2015	907	143	271	33	69	71	n/a	n/a	1,494
% Change	19.7	-42.0	-13.3	-84.8	79.7	-54.9	n/a	n/a	4.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of St. Catharines-Niagara CMA
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2016	358	16	68	1	2	6	0	0	451
Q4 2015	310	16	74	0	16	0	1	0	417
% Change	15.5	0.0	-8.1	n/a	-87.5	n/a	-100.0	n/a	8.2
Year-to-date 2016	1,433	114	273	5	39	53	13	27	1,957
Year-to-date 2015	988	112	394	13	47	121	9	53	1,737
% Change	45.0	1.8	-30.7	-61.5	-17.0	-56.2	44.4	-49.1	12.7
UNDER CONSTRUCTION									
Q4 2016	1,195	102	458	4	100	61	5	96	2,021
Q4 2015	788	78	505	3	154	124	28	66	1,746
% Change	51.6	30.8	-9.3	33.3	-35.1	-50.8	-82.1	45.5	15.8
COMPLETIONS									
Q4 2016	270	12	18	2	24	31	4	3	364
Q4 2015	254	64	40	6	16	44	1	0	425
% Change	6.3	-81.3	-55.0	-66.7	50.0	-29.5	**	n/a	-14.4
Year-to-date 2016	1,020	80	233	3	120	31	47	143	1,677
Year-to-date 2015	821	150	148	24	48	72	23	92	1,378
% Change	24.2	-46.7	57.4	-87.5	150.0	-56.9	104.3	55.4	21.7
COMPLETED & NOT ABSORBED									
Q4 2016	44	8	8	1	1	0	n/a	n/a	62
Q4 2015	71	12	10	2	5	1	n/a	n/a	101
% Change	-38.0	-33.3	-20.0	-50.0	-80.0	-100.0	n/a	n/a	-38.6
ABSORBED									
Q4 2016	276	16	18	2	24	31	n/a	n/a	367
Q4 2015	253	56	38	7	15	43	n/a	n/a	412
% Change	9.1	-71.4	-52.6	-71.4	60.0	-27.9	n/a	n/a	-10.9
Year-to-date 2016	1,046	82	235	4	124	32	n/a	n/a	1,523
Year-to-date 2015	817	143	144	26	50	71	n/a	n/a	1,251
% Change	28.0	-42.7	63.2	-84.6	148.0	-54.9	n/a	n/a	21.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q4 2016	23	4	18	0	0	0	0	0	45
Q4 2015	21	0	3	0	16	0	0	0	40
Niagara Falls									
Q4 2016	116	0	22	0	0	0	0	0	138
Q4 2015	117	0	42	0	0	0	0	0	159
Welland									
Q4 2016	33	0	6	0	0	0	0	0	39
Q4 2015	39	0	7	0	0	0	0	0	46
Lincoln Town									
Q4 2016	16	0	0	0	0	0	0	0	16
Q4 2015	14	0	0	0	0	0	1	0	15
Fort Erie									
Q4 2016	74	4	11	1	0	0	0	0	90
Q4 2015	39	2	0	0	0	0	0	0	41
Niagara-on-the-Lake									
Q4 2016	25	4	0	0	0	6	0	0	35
Q4 2015	55	14	14	0	0	0	0	0	83
Pelham									
Q4 2016	31	0	11	0	2	0	0	0	44
Q4 2015	12	0	8	0	0	0	0	0	20
Port Colborne									
Q4 2016	8	0	0	0	0	0	0	0	8
Q4 2015	3	0	0	0	0	0	0	0	3
Thorold City									
Q4 2016	23	4	0	0	0	0	0	0	27
Q4 2015	0	0	0	0	0	0	0	0	0
Wainfleet Township									
Q4 2016	9	0	0	0	0	0	0	0	9
Q4 2015	10	0	0	0	0	0	0	0	10
St. Catharines-Niagara CMA									
Q4 2016	358	16	68	1	2	6	0	0	451
Q4 2015	310	16	74	0	16	0	1	0	417
Grimsby									
Q4 2016	1	0	66	0	19	220	0	0	306
Q4 2015	8	2	83	0	0	0	0	0	93
West Lincoln									
Q4 2016	31	0	0	0	0	0	0	0	31
Q4 2015	18	0	3	0	20	0	0	0	41
Niagara Region									
Q4 2016	390	16	134	1	21	226	0	0	788
Q4 2015	336	18	160	0	36	0	1	0	551

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q4 2016	54	12	38	1	19	27	1	25	177
Q4 2015	62	12	92	0	39	76	0	14	295
Niagara Falls									
Q4 2016	520	8	239	2	63	0	0	56	888
Q4 2015	303	8	156	3	82	0	0	47	599
Welland									
Q4 2016	63	0	43	0	6	0	0	0	112
Q4 2015	66	6	52	0	6	6	14	0	150
Lincoln Town									
Q4 2016	24	0	0	0	0	0	0	0	24
Q4 2015	32	0	27	0	5	0	0	0	64
Fort Erie									
Q4 2016	163	8	17	1	0	0	4	1	194
Q4 2015	86	6	7	0	0	0	4	1	104
Niagara-on-the-Lake									
Q4 2016	140	36	22	0	10	28	0	0	236
Q4 2015	136	36	82	0	22	11	0	0	287
Pelham									
Q4 2016	82	2	33	0	2	0	0	0	119
Q4 2015	49	0	32	0	0	0	0	0	81
Port Colborne									
Q4 2016	26	0	0	0	0	0	0	0	26
Q4 2015	10	0	0	0	0	0	8	0	18
Thorold City									
Q4 2016	86	36	66	0	0	6	0	14	208
Q4 2015	16	10	57	0	0	31	2	4	120
Wainfleet Township									
Q4 2016	37	0	0	0	0	0	0	0	37
Q4 2015	28	0	0	0	0	0	0	0	28
St. Catharines-Niagara CMA									
Q4 2016	1,195	102	458	4	100	61	5	96	2,021
Q4 2015	788	78	505	3	154	124	28	66	1,746
Grimsby									
Q4 2016	10	0	149	0	23	340	0	0	522
Q4 2015	33	2	83	0	0	0	0	0	118
West Lincoln									
Q4 2016	64	0	0	0	4	0	0	0	68
Q4 2015	19	0	3	0	20	0	0	0	42
Niagara Region									
Q4 2016	1,269	102	607	4	127	401	5	96	2,611
Q4 2015	840	80	591	3	174	124	28	66	1,906

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q4 2016	29	6	4	0	16	0	4	3	62
Q4 2015	27	4	6	4	7	44	0	0	92
Niagara Falls									
Q4 2016	98	0	0	0	5	0	0	0	103
Q4 2015	59	4	13	1	5	0	0	0	82
Welland									
Q4 2016	29	2	4	0	3	0	0	0	38
Q4 2015	30	8	0	0	0	0	0	0	38
Lincoln Town									
Q4 2016	15	2	0	2	0	0	0	0	19
Q4 2015	19	0	0	0	0	0	1	0	20
Fort Erie									
Q4 2016	30	2	0	0	0	0	0	0	32
Q4 2015	16	0	0	0	0	0	0	0	16
Niagara-on-the-Lake									
Q4 2016	36	0	0	0	0	0	0	0	36
Q4 2015	82	48	17	1	4	0	0	0	152
Pelham									
Q4 2016	30	0	10	0	0	0	0	0	40
Q4 2015	20	0	4	0	0	0	0	0	24
Port Colborne									
Q4 2016	0	0	0	0	0	0	0	0	0
Q4 2015	0	0	0	0	0	0	0	0	0
Thorold City									
Q4 2016	1	0	0	0	0	31	0	0	32
Q4 2015	0	0	0	0	0	0	0	0	0
Wainfleet Township									
Q4 2016	2	0	0	0	0	0	0	0	2
Q4 2015	1	0	0	0	0	0	0	0	1
St. Catharines-Niagara CMA									
Q4 2016	270	12	18	2	24	31	4	3	364
Q4 2015	254	64	40	6	16	44	1	0	425
Grimsby									
Q4 2016	2	2	0	0	0	0	0	0	4
Q4 2015	13	0	0	1	0	0	0	4	18
West Lincoln									
Q4 2016	27	0	0	0	0	0	0	0	27
Q4 2015	4	0	3	0	0	0	0	0	7
Niagara Region									
Q4 2016	299	14	18	2	24	31	4	3	395
Q4 2015	271	64	43	7	16	44	1	4	450

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q4 2016	3	0	0	0	0	0	n/a	n/a	3
Q4 2015	6	1	3	0	4	1	n/a	n/a	15
Niagara Falls									
Q4 2016	16	1	6	1	0	0	n/a	n/a	24
Q4 2015	23	1	0	2	0	0	n/a	n/a	26
Welland									
Q4 2016	1	0	0	0	0	0	n/a	n/a	1
Q4 2015	4	0	1	0	0	0	n/a	n/a	5
Lincoln Town									
Q4 2016	1	1	0	0	0	0	n/a	n/a	2
Q4 2015	1	0	0	0	0	0	n/a	n/a	1
Fort Erie									
Q4 2016	5	1	0	0	0	0	n/a	n/a	6
Q4 2015	7	1	0	0	0	0	n/a	n/a	8
Niagara-on-the-Lake									
Q4 2016	11	2	2	0	1	0	n/a	n/a	16
Q4 2015	13	6	6	0	1	0	n/a	n/a	26
Pelham									
Q4 2016	2	0	0	0	0	0	n/a	n/a	2
Q4 2015	5	0	0	0	0	0	n/a	n/a	5
Port Colborne									
Q4 2016	0	0	0	0	0	0	n/a	n/a	0
Q4 2015	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q4 2016	5	3	0	0	0	0	n/a	n/a	8
Q4 2015	12	3	0	0	0	0	n/a	n/a	15
Wainfleet Township									
Q4 2016	0	0	0	0	0	0	n/a	n/a	0
Q4 2015	0	0	0	0	0	0	n/a	n/a	0
St. Catharines-Niagara CMA									
Q4 2016	44	8	8	1	1	0	n/a	n/a	62
Q4 2015	71	12	10	2	5	1	n/a	n/a	101
Grimsby									
Q4 2016	1	1	22	0	0	0	n/a	n/a	24
Q4 2015	6	0	22	1	0	0	n/a	n/a	29
West Lincoln									
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q4 2016	45	9	30	1	1	0	n/a	n/a	86
Q4 2015	77	12	32	3	5	1	n/a	n/a	130

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q4 2016	28	6	4	0	16	0	n/a	n/a	54
Q4 2015	31	3	3	4	6	43	n/a	n/a	90
Niagara Falls									
Q4 2016	98	0	0	0	5	0	n/a	n/a	103
Q4 2015	57	3	13	1	5	0	n/a	n/a	79
Welland									
Q4 2016	29	2	4	0	3	0	n/a	n/a	38
Q4 2015	31	6	0	0	0	0	n/a	n/a	37
Lincoln Town									
Q4 2016	20	1	0	2	0	0	n/a	n/a	23
Q4 2015	19	0	0	0	0	0	n/a	n/a	19
Fort Erie									
Q4 2016	30	2	0	0	0	0	n/a	n/a	32
Q4 2015	16	0	0	0	0	0	n/a	n/a	16
Niagara-on-the-Lake									
Q4 2016	38	5	0	0	0	0	n/a	n/a	43
Q4 2015	75	44	17	2	4	0	n/a	n/a	142
Pelham									
Q4 2016	30	0	10	0	0	0	n/a	n/a	40
Q4 2015	23	0	5	0	0	0	n/a	n/a	28
Port Colborne									
Q4 2016	0	0	0	0	0	0	n/a	n/a	0
Q4 2015	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q4 2016	1	0	0	0	0	31	n/a	n/a	32
Q4 2015	0	0	0	0	0	0	n/a	n/a	0
Wainfleet Township									
Q4 2016	2	0	0	0	0	0	n/a	n/a	2
Q4 2015	1	0	0	0	0	0	n/a	n/a	1
St. Catharines-Niagara CMA									
Q4 2016	276	16	18	2	24	31	n/a	n/a	367
Q4 2015	253	56	38	7	15	43	n/a	n/a	412
Grimsby									
Q4 2016	5	1	0	0	0	0	n/a	n/a	6
Q4 2015	9	0	3	0	0	0	n/a	n/a	12
West Lincoln									
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q4 2016	281	17	18	2	24	31	n/a	n/a	373
Q4 2015	262	56	41	7	15	43	n/a	n/a	424

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of the Niagara Region 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	1,574	114	339	5	65	393	13	27	2,530
% Change	49.6	0.0	-29.4	-66.7	-3.0	**	44.4	-49.1	32.4
2015	1,052	114	480	15	67	121	9	53	1,911
% Change	-2.7	-17.4	2.3	-42.3	-46.4	**	-55.0	51.4	-0.8
2014	1,081	138	469	26	125	33	20	35	1,927
% Change	38.4	22.1	48.4	136.4	-6.7	-54.2	5.3	**	32.8
2013	781	113	316	11	134	72	19	5	1,451
% Change	4.6	101.8	38.0	57.1	94.2	n/a	18.8	-97.3	10.9
2012	747	56	229	7	69	0	16	184	1,308
% Change	-2.7	55.6	-30.0	0.0	-11.5	n/a	33.3	5.7	-6.7
2011	768	36	327	7	78	0	12	174	1,402
% Change	-13.0	-60.0	52.8	75.0	-21.2	n/a	-47.8	**	3.5
2010	883	90	214	4	99	0	23	41	1,354
% Change	29.7	66.7	118.4	n/a	-2.0	-100.0	**	-6.8	33.4
2009	681	54	98	0	101	35	2	44	1,015
% Change	-17.2	-3.6	-65.6	-100.0	23.2	-68.5	-75.0	**	-26.0
2008	822	56	285	4	82	111	8	3	1,371
% Change	-18.6	-15.2	47.7	100.0	9.3	44.2	-27.3	-25.0	-4.7
2007	1,010	66	193	2	75	77	11	4	1,438

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of St. Catharines-Niagara CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	1,433	114	273	5	39	53	13	27	1,957
% Change	45.0	1.8	-30.7	-61.5	-17.0	-56.2	44.4	-49.1	12.7
2015	988	112	394	13	47	121	9	53	1,737
% Change	12.3	-11.1	26.3	-18.8	-50.0	n/a	-55.0	71.0	17.4
2014	880	126	312	16	94	0	20	31	1,479
% Change	23.8	15.6	42.5	**	9.3	-100.0	5.3	**	20.9
2013	711	109	219	2	86	72	19	5	1,223
% Change	7.9	94.6	42.2	-71.4	41.0	n/a	18.8	-97.3	7.6
2012	659	56	154	7	61	0	16	184	1,137
% Change	2.5	64.7	-14.4	**	-9.0	n/a	60.0	5.7	2.4
2011	643	34	180	2	67	0	10	174	1,110
% Change	-9.6	-41.4	5.9	100.0	-18.3	n/a	-56.5	**	2.2
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	% Change
St. Catharines City	23	21	4	0	18	19	0	0	45	40	12.5
Niagara Falls	116	117	0	0	22	42	0	0	138	159	-13.2
Welland	33	39	0	0	6	4	0	3	39	46	-15.2
Lincoln Town	16	15	0	0	0	0	0	0	16	15	6.7
Fort Erie	75	39	4	2	11	0	0	0	90	41	119.5
Niagara-on-the-Lake	25	55	4	14	0	14	6	0	35	83	-57.8
Pelham	31	12	2	0	11	8	0	0	44	20	120.0
Port Colborne	8	3	0	0	0	0	0	0	8	3	166.7
Thorold City	23	0	4	0	0	0	0	0	27	0	n/a
Wainfleet Township	9	10	0	0	0	0	0	0	9	10	-10.0
St. Catharines-Niagara CMA	359	311	18	16	68	87	6	3	451	417	8.2
Grimsby	1	8	0	2	85	83	220	0	306	93	**
West Lincoln	31	18	0	0	0	23	0	0	31	41	-24.4
Niagara Region	391	337	18	18	153	193	226	3	788	551	43.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
St. Catharines City	69	99	38	16	58	47	31	157	196	319	-38.6
Niagara Falls	656	364	6	4	123	145	9	47	794	560	41.8
Welland	95	104	2	12	34	38	3	9	134	163	-17.8
Lincoln Town	49	54	2	0	8	34	0	0	59	88	-33.0
Fort Erie	164	84	8	6	14	0	0	0	186	90	106.7
Niagara-on-the-Lake	151	185	36	66	7	46	17	11	211	308	-31.5
Pelham	117	58	4	0	31	23	0	0	152	81	87.7
Port Colborne	22	5	0	0	0	8	0	0	22	13	69.2
Thorold City	89	25	32	8	36	23	20	35	177	91	94.5
Wainfleet Township	26	24	0	0	0	0	0	0	26	24	8.3
St. Catharines-Niagara CMA	1,438	1,002	128	112	311	364	80	259	1,957	1,737	12.7
Grimsby	12	48	0	2	89	83	340	0	441	133	**
West Lincoln	129	18	0	0	3	23	0	0	132	41	**
Niagara Region	1,579	1,068	128	114	403	470	420	259	2,530	1,911	32.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
St. Catharines City	18	19	0	0	0	0	0	0
Niagara Falls	22	42	0	0	0	0	0	0
Welland	6	4	0	0	0	3	0	0
Lincoln Town	0	0	0	0	0	0	0	0
Fort Erie	11	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	14	0	0	6	0	0	0
Pelham	11	8	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	68	87	0	0	6	3	0	0
Grimsby	85	83	0	0	220	0	0	0
West Lincoln	0	23	0	0	0	0	0	0
Niagara Region	153	193	0	0	226	3	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
St. Catharines City	55	47	3	0	27	155	4	2
Niagara Falls	123	145	0	0	0	0	9	47
Welland	34	38	0	0	3	9	0	0
Lincoln Town	8	34	0	0	0	0	0	0
Fort Erie	14	0	0	0	0	0	0	0
Niagara-on-the-Lake	7	46	0	0	17	11	0	0
Pelham	31	23	0	0	0	0	0	0
Port Colborne	0	0	0	8	0	0	0	0
Thorold City	36	23	0	0	6	31	14	4
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	308	356	3	8	53	206	27	53
Grimsby	89	83	0	0	340	0	0	0
West Lincoln	3	23	0	0	0	0	0	0
Niagara Region	400	462	3	8	393	206	27	53

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
St. Catharines City	45	24	0	16	0	0	45	40
Niagara Falls	138	159	0	0	0	0	138	159
Welland	39	46	0	0	0	0	39	46
Lincoln Town	16	14	0	0	0	1	16	15
Fort Erie	89	41	1	0	0	0	90	41
Niagara-on-the-Lake	29	83	6	0	0	0	35	83
Pelham	42	20	2	0	0	0	44	20
Port Colborne	8	3	0	0	0	0	8	3
Thorold City	27	0	0	0	0	0	27	0
Wainfleet Township	9	10	0	0	0	0	9	10
St. Catharines-Niagara CMA	442	400	9	16	0	1	451	417
Grimsby	67	93	239	0	0	0	306	93
West Lincoln	31	21	0	20	0	0	31	41
Niagara Region	540	514	248	36	0	1	788	551

Table 2.5: Starts by Submarket and by Intended Market
January - December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
St. Catharines City	127	202	52	115	17	2	196	319
Niagara Falls	771	500	14	13	9	47	794	560
Welland	131	157	3	6	0	0	134	163
Lincoln Town	57	87	2	0	0	1	59	88
Fort Erie	185	90	1	0	0	0	186	90
Niagara-on-the-Lake	194	292	17	16	0	0	211	308
Pelham	150	81	2	0	0	0	152	81
Port Colborne	22	5	0	0	0	8	22	13
Thorold City	157	56	6	31	14	4	177	91
Wainfleet Township	26	24	0	0	0	0	26	24
St. Catharines-Niagara CMA	1,820	1,494	97	181	40	62	1,957	1,737
Grimsby	78	131	363	2	0	0	441	133
West Lincoln	129	21	3	20	0	0	132	41
Niagara Region	2,027	1,646	463	203	40	62	2,530	1,911

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	% Change
St. Catharines City	29	31	10	4	20	13	3	44	62	92	-32.6
Niagara Falls	98	60	0	4	5	18	0	0	103	82	25.6
Welland	29	30	2	8	7	0	0	0	38	38	0.0
Lincoln Town	17	20	2	0	0	0	0	0	19	20	-5.0
Fort Erie	30	16	2	0	0	0	0	0	32	16	100.0
Niagara-on-the-Lake	36	83	0	48	0	21	0	0	36	152	-76.3
Pelham	30	20	0	0	10	4	0	0	40	24	66.7
Port Colborne	0	0	0	0	0	0	0	0	0	0	n/a
Thorold City	1	0	0	0	0	0	31	0	32	0	n/a
Wainfleet Township	2	1	0	0	0	0	0	0	2	1	100.0
St. Catharines-Niagara CMA	272	261	16	64	42	56	34	44	364	425	-14.4
Grimsby	2	14	2	0	0	0	0	4	4	18	-77.8
West Lincoln	27	4	0	0	0	3	0	0	27	7	**
Niagara Region	301	279	18	64	42	59	34	48	395	450	-12.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
St. Catharines City	73	101	36	12	65	32	139	158	313	303	3.3
Niagara Falls	440	276	6	14	59	28	0	0	505	318	58.8
Welland	98	90	8	14	66	16	0	0	172	120	43.3
Lincoln Town	56	72	2	0	40	38	0	0	98	110	-10.9
Fort Erie	86	48	6	6	4	0	0	0	96	54	77.8
Niagara-on-the-Lake	147	155	36	98	79	57	0	0	262	310	-15.5
Pelham	84	51	0	0	30	37	0	0	114	88	29.5
Port Colborne	5	8	0	0	8	0	0	0	13	8	62.5
Thorold City	19	39	8	14	27	0	35	6	89	59	50.8
Wainfleet Township	15	8	0	0	0	0	0	0	15	8	87.5
St. Catharines-Niagara CMA	1,023	848	102	158	378	208	174	164	1,677	1,378	21.7
Grimsby	35	91	2	0	0	156	0	37	37	284	-87.0
West Lincoln	84	22	0	8	22	10	0	0	106	40	165.0
Niagara Region	1,142	961	104	166	400	374	174	201	1,820	1,702	6.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
St. Catharines City	20	13	0	0	0	44	3	0
Niagara Falls	5	18	0	0	0	0	0	0
Welland	7	0	0	0	0	0	0	0
Lincoln Town	0	0	0	0	0	0	0	0
Fort Erie	0	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	21	0	0	0	0	0	0
Pelham	10	4	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	31	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	42	56	0	0	31	44	3	0
Grimsby	0	0	0	0	0	0	0	4
West Lincoln	0	3	0	0	0	0	0	0
Niagara Region	42	59	0	0	31	44	3	4

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
St. Catharines City	62	32	3	0	0	72	139	86
Niagara Falls	59	28	0	0	0	0	0	0
Welland	52	4	14	12	0	0	0	0
Lincoln Town	40	38	0	0	0	0	0	0
Fort Erie	4	0	0	0	0	0	0	0
Niagara-on-the-Lake	79	57	0	0	0	0	0	0
Pelham	30	37	0	0	0	0	0	0
Port Colborne	0	0	8	0	0	0	0	0
Thorold City	27	0	0	0	31	0	4	6
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	353	196	25	12	31	72	143	92
Grimsby	0	156	0	0	0	0	0	37
West Lincoln	22	10	0	0	0	0	0	0
Niagara Region	375	362	25	12	31	72	143	129

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
St. Catharines City	39	37	16	55	7	0	62	92
Niagara Falls	98	76	5	6	0	0	103	82
Welland	35	38	3	0	0	0	38	38
Lincoln Town	17	19	2	0	0	1	19	20
Fort Erie	32	16	0	0	0	0	32	16
Niagara-on-the-Lake	36	147	0	5	0	0	36	152
Pelham	40	24	0	0	0	0	40	24
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	1	0	31	0	0	0	32	0
Wainfleet Township	2	1	0	0	0	0	2	1
St. Catharines-Niagara CMA	300	358	57	66	7	1	364	425
Grimsby	4	13	0	1	0	4	4	18
West Lincoln	27	7	0	0	0	0	27	7
Niagara Region	331	378	57	67	7	5	395	450

Table 3.5: Completions by Submarket and by Intended Market
January - December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
St. Catharines City	104	108	47	104	162	91	313	303
Niagara Falls	471	309	34	7	0	2	505	318
Welland	143	105	15	0	14	15	172	120
Lincoln Town	91	109	7	0	0	1	98	110
Fort Erie	96	54	0	0	0	0	96	54
Niagara-on-the-Lake	242	286	20	24	0	0	262	310
Pelham	114	79	0	9	0	0	114	88
Port Colborne	5	8	0	0	8	0	13	8
Thorold City	52	53	31	0	6	6	89	59
Wainfleet Township	15	8	0	0	0	0	15	8
St. Catharines-Niagara CMA	1,333	1,119	154	144	190	115	1,677	1,378
Grimsby	37	222	0	25	0	37	37	284
West Lincoln	87	40	19	0	0	0	106	40
Niagara Region	1,457	1,381	173	169	190	152	1,820	1,702

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q4 2016	1	3.7	2	7.4	7	25.9	3	11.1	14	51.9	27	530,000	560,539
Q4 2015	9	26.5	10	29.4	3	8.8	1	2.9	11	32.4	34	330,000	386,621
Year-to-date 2016	9	12.5	14	19.4	16	22.2	6	8.3	27	37.5	72	440,000	460,625
Year-to-date 2015	23	22.3	21	20.4	19	18.4	11	10.7	29	28.2	103	360,000	389,691
Niagara Falls													
Q4 2016	2	2.0	13	13.3	21	21.4	21	21.4	41	41.8	98	440,000	473,068
Q4 2015	8	14.0	11	19.3	16	28.1	8	14.0	14	24.6	57	380,000	413,397
Year-to-date 2016	35	7.8	91	20.3	123	27.5	95	21.2	104	23.2	448	390,000	413,392
Year-to-date 2015	43	16.0	62	23.1	60	22.4	50	18.7	53	19.8	268	372,500	390,108
Welland													
Q4 2016	1	3.4	9	31.0	5	17.2	0	0.0	14	48.3	29	395,000	449,293
Q4 2015	6	20.0	3	10.0	11	36.7	6	20.0	4	13.3	30	360,000	375,697
Year-to-date 2016	6	6.0	32	32.0	28	28.0	10	10.0	24	24.0	100	380,000	401,230
Year-to-date 2015	15	16.9	12	13.5	22	24.7	24	27.0	16	18.0	89	352,500	392,336
Lincoln Town													
Q4 2016	3	15.8	4	21.1	1	5.3	0	0.0	11	57.9	19	-	435,681
Q4 2015	6	35.3	2	11.8	1	5.9	3	17.6	5	29.4	17	-	407,667
Year-to-date 2016	12	25.0	8	16.7	5	10.4	4	8.3	19	39.6	48	-	425,438
Year-to-date 2015	15	21.1	7	9.9	9	12.7	16	22.5	24	33.8	71	435,000	427,857
Fort Erie													
Q4 2016	0	0.0	2	6.7	8	26.7	5	16.7	15	50.0	30	465,000	539,731
Q4 2015	7	53.8	0	0.0	4	30.8	0	0.0	2	15.4	13	-	351,725
Year-to-date 2016	10	11.9	16	19.0	19	22.6	6	7.1	33	39.3	84	430,000	471,386
Year-to-date 2015	19	45.2	3	7.1	15	35.7	1	2.4	4	9.5	42	-	335,098
Niagara-on-the-Lake													
Q4 2016	0	0.0	1	2.6	6	15.8	9	23.7	22	57.9	38	570,000	698,104
Q4 2015	1	1.3	2	2.6	22	28.6	20	26.0	32	41.6	77	425,000	477,926
Year-to-date 2016	0	0.0	2	1.3	21	14.1	42	28.2	84	56.4	149	512,500	579,627
Year-to-date 2015	2	1.4	4	2.7	31	21.1	34	23.1	76	51.7	147	475,000	509,567
Pelham													
Q4 2016	1	4.0	2	8.0	0	0.0	0	0.0	22	88.0	25	600,000	625,290
Q4 2015	0	0.0	1	5.0	3	15.0	1	5.0	15	75.0	20	600,000	530,188
Year-to-date 2016	1	1.3	2	2.6	5	6.6	12	15.8	56	73.7	76	550,000	565,138
Year-to-date 2015	0	0.0	1	2.1	8	17.0	5	10.6	33	70.2	47	600,000	579,496
Port Colborne													
Q4 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q4 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	1	25.0	1	25.0	1	25.0	1	25.0	4	-	-
Year-to-date 2015	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	-	-
Thorold City													
Q4 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Q4 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	3	12.0	8	32.0	6	24.0	8	32.0	25	-	426,083
Year-to-date 2015	0	0.0	6	20.7	15	51.7	5	17.2	3	10.3	29	375,000	398,215

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q4 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q4 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	-	-
St. Catharines-Niagara CMA													
Q4 2016	8	3.0	33	12.4	48	18.0	38	14.2	140	52.4	267	460,000	563,299
Q4 2015	37	14.9	29	11.7	60	24.2	39	15.7	83	33.5	248	400,000	431,135
Year-to-date 2016	73	7.2	169	16.8	226	22.4	182	18.1	357	35.5	1,007	410,000	465,007
Year-to-date 2015	120	15.0	117	14.6	181	22.6	146	18.2	238	29.7	802	400,000	424,326
Grimsby													
Q4 2016	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	-
Q4 2015	0	0.0	0	0.0	2	22.2	0	0.0	7	77.8	9	-	532,344
Year-to-date 2016	1	2.4	0	0.0	3	7.3	3	7.3	34	82.9	41	-	588,099
Year-to-date 2015	2	2.1	7	7.2	24	24.7	21	21.6	43	44.3	97	-	450,911
West Lincoln													
Q4 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q4 2016	8	2.9	33	12.1	48	17.6	38	14.0	145	53.3	272	465,000	529,851
Q4 2015	37	14.4	29	11.3	62	24.1	39	15.2	90	35.0	257	392,500	435,559
Year-to-date 2016	74	7.1	169	16.1	229	21.9	185	17.7	391	37.3	1,048	407,500	459,047
Year-to-date 2015	122	13.6	124	13.8	205	22.8	167	18.6	281	31.3	899	390,000	423,527

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2016						
Submarket	Q4 2016	Q4 2015	% Change	YTD 2016	YTD 2015	% Change
St. Catharines City	560,539	386,621	45.0	460,625	389,691	18.2
Niagara Falls	473,068	413,397	14.4	413,392	390,108	6.0
Welland	449,293	375,697	19.6	401,230	392,336	2.3
Lincoln Town	435,681	407,667	6.9	425,438	427,857	-0.6
Fort Erie	539,731	351,725	53.5	471,386	335,098	40.7
Niagara-on-the-Lake	698,104	477,926	46.1	579,627	509,567	13.7
Pelham	625,290	530,188	17.9	565,138	579,496	-2.5
Port Colborne	-	-	n/a	-	-	n/a
Thorold City	-	-	n/a	426,083	398,215	7.0
Wainfleet Township	-	-	n/a	-	-	n/a
St. Catharines-Niagara CMA	563,299	431,135	30.7	465,007	424,326	9.6
Grimsby	-	532,344	n/a	588,099	450,911	30.4
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	529,851	435,559	21.6	459,047	423,527	8.4

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Niagara

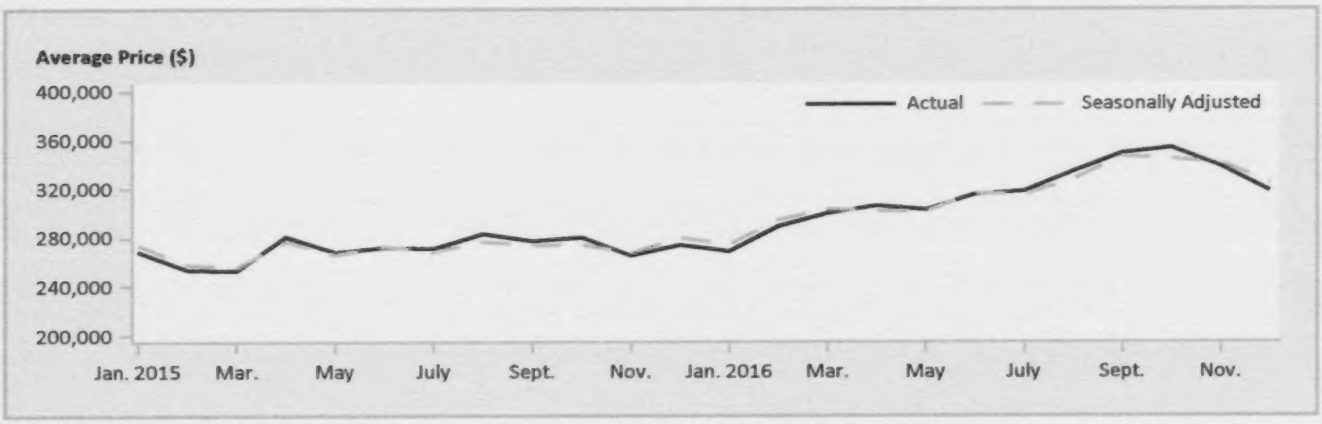


Figure 5.2: MLS® Residential Sales for Niagara

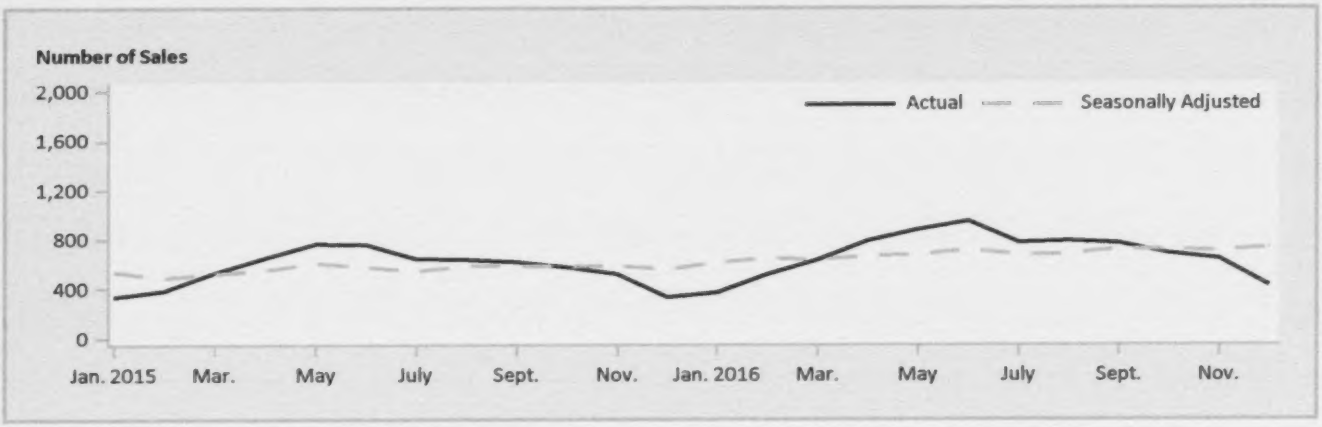
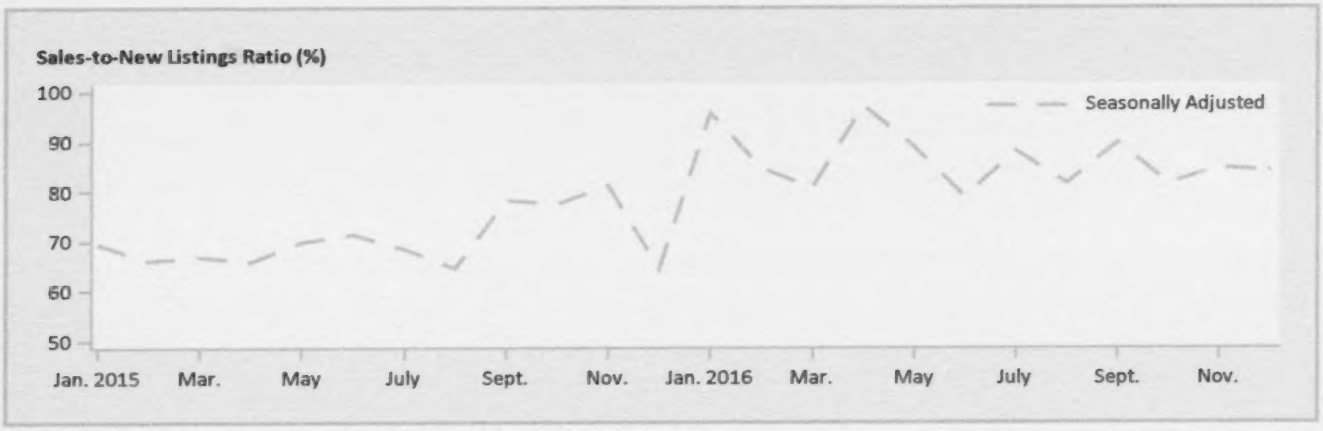


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Niagara



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics
Note: The data represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards.

Table 6: Economic Indicators
Fourth Quarter 2016

		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2007=100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	112.7	125.3	197.2	6.6	61.6	806
	February	567	2.89	4.74	112.6	126.2	197.1	6.7	61.6	815
	March	567	2.89	4.74	112.8	127.1	198.8	6.6	62.1	824
	April	561	2.89	4.64	112.9	126.9	201.2	6.4	62.7	825
	May	561	2.89	4.64	112.9	127.7	200.6	6.3	62.4	820
	June	561	2.89	4.64	112.9	128.2	201.9	6.2	62.8	809
	July	561	2.89	4.64	112.8	128.4	204.7	6.4	63.7	800
	August	561	2.89	4.64	113.6	128.0	207.3	6.7	64.7	797
	September	561	2.89	4.64	113.5	127.8	208.0	7.0	65.2	799
	October	561	2.89	4.64	113.2	127.9	206.6	7.5	65.0	809
	November	561	3.14	4.64	113.4	127.9	207.4	7.9	65.5	817
	December	561	3.14	4.64	114.4	127.5	207.5	8.0	65.6	829
2016	January	561	3.14	4.64	114.6	127.8	206.3	8.6	65.7	845
	February	561	3.14	4.64	115.1	128.2	206.1	8.5	65.4	860
	March	561	3.14	4.64	115.2	129.0	203.1	8.3	64.4	867
	April	561	3.14	4.64	116.0	129.6	200.2	7.5	62.9	848
	May	561	3.14	4.64	117.0	130.1	196.6	8.0	62.0	829
	June	561	3.14	4.64	118.4	130.4	196.9	8.4	62.4	819
	July	567	3.14	4.74	118.6	130.3	198.9	7.8	62.6	812
	August	567	3.14	4.74	118.5	129.9	201.8	6.8	62.7	810
	September	561	3.14	4.64	119.5	130.1	203.5	6.0	62.7	809
	October	561	3.14	4.64	120.1	130.6	206.2	6.1	63.5	820
	November	561	3.14	4.64	119.9	130.2	206.3	6.3	63.6	829
	December	561	3.14	4.64		130.0	205.7	6.4	63.5	827

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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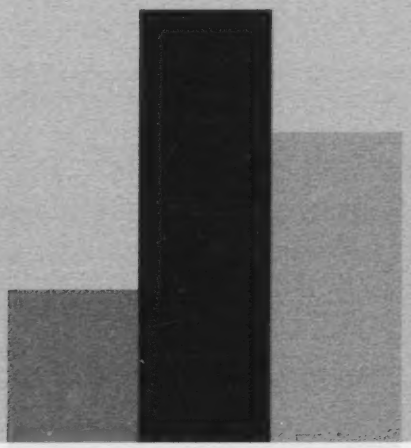

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